

May 21, 2018

By E-mail and ECF

Honorable Richard J. Sullivan
United States District Judge United States District Court
Southern District of New York
500 Pearl Street
New York, New York 10007

Re: *Securities and Exchange Commission v. Amerindo Investment Advisors Inc. et al.*; Case No. 05-cv-05231-RJS

Dear Judge Sullivan:

I am the Court appointed receiver (the "Receiver") in the above-referenced matter. On May 30, 2013, the Receiver filed his *Receiver's Initial Report and Recommendations* (the "R&R") [Doc. No. 283] which, among other things, identified seven accounts held at J.P. Morgan Securities LLC ("J.P. Morgan"):

Account No. 102-17995, held in the name of Techno Raquia, S.A. Techno Raquia, S.A.

Account No. 102-01485 held in the name of Amerindo Management Inc., sub-Account M26

Account No. 102-01490, held in the name of Amerindo Technology Growth Fund Inc.

Account No. 102 01495, held in the name of Amerindo Technology Growth Fund II, Inc.

Account No. 102-15833, held in the name of Olafson Inc.

Account No. 102-05012, held the name of The Trustees of the Amerindo Advisors (UK) Ltd. Ret. Benefits Scheme.

Account No. 102-25590, held in the name of Amerindo Master Venture Fund LLC.

Account No. 102-25612, held in the name of Amerindo Investment Advisors Inc. Money Purchase Plan and Trust.

(collectively, the "J.P. Morgan Accounts"). Of these, the R&R identified the Techno Raquia, S.A., Amerindo Management Inc., Amerindo Technology Growth Fund Inc., and Amerindo Technology Growth Fund II, Inc. as containing investor funds (collectively, the "J.P. Morgan Investor Accounts"). In addition, the R&R also identified approximately \$273,611.89 in investor funds formerly held by @Ventures Management, LLC for the benefit of Amerindo Technology Growth Fund II, Inc. which, upon information and belief, is currently on deposit with the Clerk of the Court. (the "Ventures Management Funds" and with the J.P. Morgan Investor Accounts, the "Investor Accounts"). At the time the Receiver submitted the R&R, the Investor Accounts were comprised of (a) cash, (b) publicly traded securities (the "Public Securities"), and (c) un-priced private securities.

On June 20, 2013, the Court entered an order (the “Order”), generally adopting the Receiver’s recommendations set forth in the R&R [Doc. No. 291]. In particular, the Order directed J.P. Morgan to liquidate the Public Securities but further ordered that the non-Investor Accounts among the J.P. Morgan Accounts were to remain as they then existed pending further order of the Court. Among the non-Investor Accounts is an account held in the name of Olafson Inc. which includes shares of Sirius XM with an estimated value of \$245,548.00 (the “Sirius Shares”).

The Receiver is preparing to close the receivership and hereby requests that the Court authorize and direct the Receiver to (a) liquidate the assets held in the non-Investor Accounts among the J.P. Morgan Accounts including liquidation of the Sirius Shares and (b) take possession of the Ventures Management Funds.

Respectfully submitted,
Gazes LLC

By: /s/ Ian J. Gazes
Ian J. Gazes, Receiver

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